

Redevelopment Authority of the City of Milwaukee

Resolution No.:

Adopted on: November 19, 2015
Project / Area: TID #22 (Beerline B)
Aldermanic District: 6th

Resolution amending a Riverwalk Development Agreement among Walker's Landing of Wisconsin, Inc., the City of Milwaukee and the Redevelopment Authority of the City of Milwaukee to share in total eligible costs of constructing the Riverwalk adjoining the property at 2070 North Riverboat Road, TID #22 (Beerline "B").

Whereas, Walker's Landing of Wisconsin, Inc., ("Developer"), the City of Milwaukee ("the City"), and the Redevelopment Authority of the City of Milwaukee ("RACM") are parties to a Riverwalk Development Agreement ("the Agreement") dated September 23, 2014; and

Whereas, the Agreement provides that the City will provide RACM up \$600,000 from TID #22 (Beerline "B") to provide to Developer to finance eligible Riverwalk and Dockwall expenses; and

Whereas, the Developer, City, and RACM wish to amend the Agreement to provide an additional \$53,000 from TID #22 to finance eligible Riverwalk and Dockwall expenses as summarized in the attached chart; and

Whereas, the increased amount is due to unforeseen costs due to unanticipated amounts of contaminated soils in the project area; and

Whereas, the increased amount will still be in line with the City's Riverwalk and Dockwall funding policy;

Whereas, the City will provide the Redevelopment Authority of the City of Milwaukee ("the Redevelopment Authority"), for distribution to the Developer, with funds up to \$53,000 from TID #22 (Beerline "B"); and

Whereas, the First Amendment to Riverwalk Development Agreement among the Developer, the Redevelopment Authority and the City has been drafted by the City Attorney and submitted to the Journal of Proceedings; now, therefore, be it

Resolved, by the Redevelopment Authority of the City of Milwaukee that the First Amendment to Riverwalk Development Agreement among Walker's Landing of Wisconsin, Inc., the City of Milwaukee and the Redevelopment Authority for the property located at 2070 N Riverboat Road is approved; and be it

Further Resolved, that the proper officers of the Redevelopment Authority are authorized to execute the First Amendment to Riverwalk Development Agreement in substantially the form submitted for the Journal of Proceedings; and be it

Further Resolved that the proper officers of the Redevelopment Authority, in consultation with the City Attorney's Office, are authorized to make non-substantive changes to the First Amendment to

Riverwalk Development Agreement as necessary to achieve the intent of this Resolution and TID #22 Project Plan; and be it

Further Resolved, that the Redevelopment Authority may request necessary funds from the City of Milwaukee as part of TID #22.

CERTIFICATION

I certify that the forgoing is a true and exact copy of a resolution adopted by the Redevelopment Authority of the City of Milwaukee, WI on the date set forth above.

(seal)

David P. Misky
Assistant Executive Director – Secretary
